

Balance Sheet

Thursday, January 31, 2013

Quailridge Townhomes

Accrual Accounting Year Starts May 1, 2012

ASSETS

CURRENT ASSETS

1005 NSB Operating Checking	\$3,378.00
1010 Quailridge Townhomes Op	\$39,833.89
1210 Accounts Receivable	\$9,182.75
1215 Accounts Receivable Other	\$59.00

Total CURRENT ASSETS \$52,453.64

TOTAL ASSETS \$52,453.64

LIABILITIES

CURRENT LIABILITIES

2000 Accounts Payable	\$8,604.19
2035 Lockbox Clearing	\$275.00
2300 Open Credit	\$0.02
2770 Due to Reserves	\$16,750.02
3100 Advanced Payments	\$7,368.77

Total CURRENT LIABILITIES \$32,998.00

TOTAL LIABILITIES \$32,998.00

EQUITY

Current Year Earnings	(\$33,693.20)
Prior Years Earnings	\$53,148.84

TOTAL EQUITY \$19,455.64

TOTAL LIABILITIES AND EQUITY \$52,453.64

Balance Sheet

Thursday, January 31, 2013

Quailridge Townhomes

Accrual Accounting Year Starts May 1, 2012

ASSETS

CURRENT ASSETS

1110 RBC Wealth Reserve	\$126,672.76
1115 1st Bank Reserve	\$54,779.68
1750 Due from Operating	\$16,750.02

Total CURRENT ASSETS	\$198,202.46
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TOTAL ASSETS	<u>\$198,202.46</u>
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EQUITY

Current Year Earnings	\$16,753.19
Prior Years Earnings	\$181,449.27

TOTAL EQUITY	<u>\$198,202.46</u>
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TOTAL LIABILITIES AND EQUITY	<u>\$198,202.46</u>
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Unaudited - For Management Purposes Only

Twelve Month Budget And Actuals

Thursday, January 31, 2013

Quailridge Townhomes Operating

Quailridge Townhomes Accrual Budget Year Starts May 1, 2012

		<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>Total</u>
INCOME														
INCOME														
4000 HOA Dues Income	Actual			67,648.22	22,814.82	22,814.82	22,814.82	22,814.82	22,814.82	22,814.82				204,537.14
	Budget	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	22,772.52	273,270.24
4040 Covenant Violation	Actual			70.00										70.00
	Budget													
4050 Clubhouse Fees	Actual			205.00	155.00				110.00					470.00
	Budget													
4080 Late Fee Income	Actual			2,615.18		385.00	65.00	480.00	260.00	320.00				4,125.18
	Budget													
4100 Legal Income	Actual			65.00										65.00
	Budget													
4105 Lien Income	Actual			(100.00)										(100.00)
	Budget	16.67	16.67	16.67	16.67	16.67	16.66	16.67	16.66	16.67	16.66	16.67	16.66	200.00
4110 Miscellaneous Income	Actual			262.00				160.00						422.00
	Budget													
Total INCOME		0.00	0.00	70,765.40	22,969.82	23,199.82	22,879.82	23,454.82	23,184.82	23,134.82	0.00	0.00	0.00	209,589.32
TOTAL INCOME		0.00	0.00	70,765.40	22,969.82	23,199.82	22,879.82	23,454.82	23,184.82	23,134.82	0.00	0.00	0.00	209,589.32
EXPENSES														
UTILITIES														
5021 Electric and Gas	Actual			1,856.83	871.36		377.49	444.42	463.31	580.03				4,593.44
	Budget	608.33	608.33	608.33	608.33	608.34	608.33	608.34	608.33	608.34	608.33	608.34	608.33	7,300.00
5030 Telephone	Actual			184.79	26.12		(162.06)	234.67	103.93	57.93				445.38
	Budget	56.67	56.67	56.67	56.67	56.67	56.66	56.67	56.66	56.67	56.66	56.67	56.66	680.00
5040 Trash Removal	Actual			2,316.00	772.00	772.00	772.00	772.00	772.00	772.00				6,948.00
	Budget	791.67	791.67	791.67	791.67	791.67	791.66	791.67	791.66	791.67	791.66	791.67	791.66	9,500.00
5090 Water & Sewer	Actual			11,568.82		15,193.29	3,076.21	9,609.75	3,076.21	6,383.46				48,907.74
	Budget	5,333.33	5,333.33	5,333.33	5,333.33	5,333.34	5,333.33	5,333.34	5,333.33	5,333.34	5,333.33	5,333.34	5,333.33	64,000.00
Total UTILITIES		0.00	0.00	15,926.44	1,669.48	15,965.29	4,063.64	11,060.84	4,415.45	7,793.42	0.00	0.00	0.00	60,894.56
OTHER EXPENSES														
5900 Transfer to Reserves	Actual						5,583.34	5,583.34	5,583.34	5,583.34				22,333.36
	Budget	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	67,200.00
7110 Insurance	Actual			21,996.70	(1,779.11)	15,284.94	3,826.02	1,913.01						41,241.56
	Budget	14,654.70	2,371.70	2,371.70	2,371.70	2,371.70	2,371.70	2,371.70	2,371.70	2,371.70	2,371.70			36,000.00
Total OTHER EXPENSES		0.00	0.00	21,996.70	(1,779.11)	15,284.94	9,409.36	7,496.35	5,583.34	5,583.34	0.00	0.00	0.00	63,574.92
BUILDING														
6050 Maintenance & Repairs	Actual			27,284.86	1,176.76	8,536.68	696.43		500.00					38,194.73
	Budget	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	125.00	1,500.00
6052 Interior Maintenance	Actual						162.50							162.50
	Budget	425.35	425.35	425.35	425.35	425.36	425.35	425.36	425.35	425.36	425.35	425.36	425.35	5,104.24
6125 Exterior - Lighting	Actual						147.00							147.00
	Budget	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00

Twelve Month Budget And Actuals

Thursday, January 31, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Townhomes Accrual Budget Year Starts May 1, 2012

		<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>Total</u>
EXPENSES (Continued)														
BUILDING (Continued)														
6130 Exterior - Painting	Actual													
	Budget		250.00											250.00
6290 Gutter Cleaning	Actual							2,788.00						2,788.00
	Budget			1,000.00	1,000.00	1,000.00								3,000.00
6365 Skylight Repairs	Actual				125.00									125.00
	Budget		500.00	500.00										1,000.00
6430 Plumbing	Actual													
	Budget	41.67	41.67	41.67	41.67	41.67	41.66	41.67	41.66	41.67	41.66	41.67	41.66	500.00
6480 Roof Repairs	Actual			1,932.00										1,932.00
	Budget	500.00												500.00
Total BUILDING		0.00	0.00	29,216.86	1,301.76	8,536.68	1,005.93	2,788.00	500.00	0.00	0.00	0.00	0.00	43,349.23
CLUBHOUSE/COURTS														
6070 Clubhouse Maintenance	Actual				187.19			24.64		66.00				277.83
	Budget		650.00											650.00
6071 Clubhouse Carpet Cleaning	Actual					210.00								210.00
	Budget	250.00					300.00							550.00
6072 Clubhouse Cleaning	Actual													
	Budget	20.83	20.83	20.83	20.83	20.84	20.83	20.84	20.83	20.84	20.83	20.84	20.83	250.00
6550 Tennis Ct - Repairs/Maint	Actual							40.88						40.88
	Budget		650.00											650.00
Total CLUBHOUSE/COURTS		0.00	0.00	0.00	187.19	210.00	0.00	65.52	0.00	66.00	0.00	0.00	0.00	528.71
LANDSCAPING & GROUNDS														
6135 Exterminating/Pest	Actual													
	Budget	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	3,000.00
6150 Fence Repairs	Actual								78.00					78.00
	Budget	500.00												500.00
6240 Landscape Contract	Actual			2,770.21	1,126.33	1,126.33	1,126.33	1,126.33	1,126.33	1,126.33				9,528.19
	Budget	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	15,000.00
6260 Grounds-Mtce Supplies	Actual				100.00									100.00
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
6330 Landscape Beautification	Actual													
	Budget	2,000.00	1,000.00											3,000.00
6505 Signage	Actual							171.29	87.00					258.29
	Budget	58.33	58.33	58.33	58.33	58.34	58.33	58.34	58.33	58.34	58.33	58.34	58.33	700.00
6510 Snow Removal	Actual							19.20	1,582.50					1,601.70
	Budget							1,500.00	2,500.00	3,000.00	3,000.00	2,000.00	1,000.00	13,000.00
6512 Sprinkler Repairs	Actual				408.08	119.50	320.00							847.58
	Budget	1,500.00	500.00	500.00	250.00	500.00	750.00							4,000.00
6560 Tree Maintenance	Actual							1,009.00						1,009.00
	Budget	1,500.00				1,000.00	1,000.00				500.00	1,000.00		5,000.00
Total LANDSCAPING & GROUNDS		0.00	0.00	2,770.21	1,634.41	1,245.83	1,446.33	2,154.53	2,958.12	1,213.33	0.00	0.00	0.00	13,422.76

POOL

Twelve Month Budget And Actuals

Thursday, January 31, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Townhomes Accrual Budget Year Starts May 1, 2012

		<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>Total</u>
EXPENSES (Continued)														
POOL (Continued)														
6450 Pool Repairs/Maintenance	Actual			6,150.00										6,150.00
	Budget	500.00												500.00
6460 Pool Contract	Actual			2,298.00	2,298.00									4,596.00
	Budget	1,149.00	1,149.00	1,149.00	1,149.00								1,149.00	5,745.00
	Total POOL	0.00	0.00	8,448.00	2,298.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,746.00
ADMINISTRATION														
7000 Management Fee	Actual	(1,180.00)		1,180.00										
	Budget													
7021 Administrative Expense	Actual													
	Budget	66.67	66.67	66.67	66.67	66.67	66.66	66.67	66.66	66.67	66.66	66.67	66.66	800.00
7030 Audit & Tax Filing	Actual													
	Budget						1,600.00							1,600.00
7040 Bad Debt Expense	Actual			711.36			96.24	776.56	2,222.30					3,806.46
	Budget	34.42	34.42	34.42	34.42	34.42	34.41	34.42	34.41	34.42	34.41	34.42	34.41	413.00
7050 Bank Charges	Actual			140.00										140.00
	Budget													
7060 Copies & Printing	Actual			927.12	289.43	23.64	106.65	121.77	246.61	33.38				1,748.60
	Budget	70.83	70.83	70.83	70.83	70.83	70.84	70.83	70.84	70.83	70.84	70.83	70.84	850.00
7082 Filing Fees	Actual				10.00									10.00
	Budget											50.00		50.00
7100 Income Taxes - ST & FED	Actual													
	Budget										250.00			250.00
7118 Lien Filing Expense	Actual			200.00										200.00
	Budget													
7119 Legal Collection Expenses	Actual			885.00										885.00
	Budget													
7120 Legal General Expenses	Actual								990.00	70.00				1,060.00
	Budget													
7140 Management Fee	Actual	1,180.00		2,881.30	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00				13,061.30
	Budget	1,223.17	1,223.17	1,223.17	1,223.17	1,223.17	1,223.16	1,223.17	1,223.16	1,223.17	1,223.16	1,223.17	1,223.16	14,678.00
7235 Office Expenses	Actual				20.00	20.00	20.00			49.28				109.28
	Budget													
7250 Postage & Mail	Actual			26.10	76.65	6.40	108.65	38.25	20.15					276.20
	Budget	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00
7280 Social Events	Actual													
	Budget			150.00										150.00
7430 Payroll-On Site Staff	Actual			11,594.48	875.00			250.00						12,719.48
	Budget	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	325.00	3,900.00
Total ADMINISTRATION		0.00	0.00	18,545.36	2,771.08	1,550.04	1,831.54	2,686.58	4,979.06	1,652.66	0.00	0.00	0.00	34,016.32
RESERVE EXPENSES														
9800 Reserve Expenses	Actual			16,750.02										16,750.02
	Budget													

Twelve Month Budget And Actuals

Thursday, January 31, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Townhomes Accrual Budget Year Starts May 1, 2012

EXPENSES (Continued)	<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>Total</u>
Total RESERVE EXPENSES	0.00	0.00	16,750.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,750.02
TOTAL EXPENSES	0.00	0.00	13,653.59	8,082.81	42,792.78	17,756.80	26,251.82	18,435.97	16,308.75	0.00	0.00	0.00	243,282.52
NET INCOME (LOSS)	0.00	0.00	42,888.19	14,887.01	19,592.96	5,123.02	(2,797.00)	4,748.85	6,826.07	0.00	0.00	0.00	(33,693.20)

Unaudited - For Management Purposes Only

Twelve Month Budget And Actuals

Thursday, January 31, 2013

Quailridge Townhomes Reserves

Quailridge Townhomes Accrual Budget Year Starts May 1, 2012

		<u>May 2012</u>	<u>Jun 2012</u>	<u>Jul 2012</u>	<u>Aug 2012</u>	<u>Sep 2012</u>	<u>Oct 2012</u>	<u>Nov 2012</u>	<u>Dec 2012</u>	<u>Jan 2013</u>	<u>Feb 2013</u>	<u>Mar 2013</u>	<u>Apr 2013</u>	<u>Total</u>
INCOME														
INCOME														
9410 Reserve Income	Actual	5,583.34	5,583.34	5,583.34										16,750.02
	Budget	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	5,600.00	67,200.00
9440 Reserve Interest Income	Actual		3.17											3.17
	Budget													
Total INCOME		<u>5,583.34</u>	<u>5,586.51</u>	<u>5,583.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>16,753.19</u>
TOTAL INCOME		<u>5,583.34</u>	<u>5,586.51</u>	<u>5,583.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>16,753.19</u>
NET INCOME (LOSS)		<u>5,583.34</u>	<u>5,586.51</u>	<u>5,583.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>16,753.19</u>

Unaudited - For Management Purposes Only

Unexpended Budget Report

Thursday, January 31, 2013

Quailridge Townhomes Operating

Quailridge Townhomes Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
INCOME								
4000 HOA Dues Income	22,814.82	22,772.52	42.30	204,537.14	204,952.68	(415.54)	273,270.24	68,733.10
4040 Covenant Violation	0.00	0.00	0.00	70.00	0.00	70.00	0.00	(70.00)
4050 Clubhouse Fees	0.00	0.00	0.00	470.00	0.00	470.00	0.00	(470.00)
4080 Late Fee Income	320.00	0.00	320.00	4,125.18	0.00	4,125.18	0.00	(4,125.18)
4100 Legal Income	0.00	0.00	0.00	65.00	0.00	65.00	0.00	(65.00)
4105 Lien Income	0.00	16.67	(16.67)	(100.00)	150.01	(250.01)	200.00	300.00
4110 Miscellaneous Income	0.00	0.00	0.00	422.00	0.00	422.00	0.00	(422.00)
Total INCOME	23,134.82	22,789.19	345.63	209,589.32	205,102.69	4,486.63	273,470.24	63,880.92
TOTAL INCOME	23,134.82	22,789.19	345.63	209,589.32	205,102.69	4,486.63	273,470.24	63,880.92
EXPENSES								
UTILITIES								
5021 Electric and Gas	580.03	608.34	(28.31)	4,593.44	5,475.00	(881.56)	7,300.00	2,706.56
5030 Telephone	57.93	56.67	1.26	445.38	510.01	(64.63)	680.00	234.62
5040 Trash Removal	772.00	791.67	(19.67)	6,948.00	7,125.01	(177.01)	9,500.00	2,552.00
5090 Water & Sewer	6,383.46	5,333.34	1,050.12	48,907.74	48,000.00	907.74	64,000.00	15,092.26
Total UTILITIES	7,793.42	6,790.02	1,003.40	60,894.56	61,110.02	(215.46)	81,480.00	20,585.44
OTHER EXPENSES								
5900 Transfer to Reserves	5,583.34	5,600.00	(16.66)	22,333.36	50,400.00	(28,066.64)	67,200.00	44,866.64
7110 Insurance	0.00	2,371.70	(2,371.70)	41,241.56	33,628.30	7,613.26	36,000.00	(5,241.56)
Total OTHER EXPENSES	5,583.34	7,971.70	(2,388.36)	63,574.92	84,028.30	(20,453.38)	103,200.00	39,625.08
BUILDING								
6050 Maintenance & Repairs	0.00	125.00	(125.00)	38,194.73	1,125.00	37,069.73	1,500.00	(36,694.73)
6052 Interior Maintenance	0.00	425.36	(425.36)	162.50	3,828.18	(3,665.68)	5,104.24	4,941.74
6125 Exterior - Lighting	0.00	41.67	(41.67)	147.00	375.01	(228.01)	500.00	353.00
6130 Exterior - Painting	0.00	0.00	0.00	0.00	250.00	(250.00)	250.00	250.00
6290 Gutter Cleaning	0.00	0.00	0.00	2,788.00	3,000.00	(212.00)	3,000.00	212.00
6365 Skylight Repairs	0.00	0.00	0.00	125.00	1,000.00	(875.00)	1,000.00	875.00
6430 Plumbing	0.00	41.67	(41.67)	0.00	375.01	(375.01)	500.00	500.00
6480 Roof Repairs	0.00	0.00	0.00	1,932.00	500.00	1,432.00	500.00	(1,432.00)

Unexpended Budget Report

Thursday, January 31, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Townhomes Accrual Accounting Year Starts May 1, 2012

		Month To Date			Year To Date			Annual Budget	
		Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)									
	Total BUILDING	0.00	633.70	(633.70)	43,349.23	10,453.20	32,896.03	12,354.24	(30,994.99)
CLUBHOUSE/COURTS									
6070 Clubhouse Maintenance		66.00	0.00	66.00	277.83	650.00	(372.17)	650.00	372.17
6071 Clubhouse Carpet Cleaning		0.00	0.00	0.00	210.00	550.00	(340.00)	550.00	340.00
6072 Clubhouse Cleaning		0.00	20.84	(20.84)	0.00	187.50	(187.50)	250.00	250.00
6550 Tennis Ct - Repairs/Maint		0.00	0.00	0.00	40.88	650.00	(609.12)	650.00	609.12
	Total CLUBHOUSE/COURTS	66.00	20.84	45.16	528.71	2,037.50	(1,508.79)	2,100.00	1,571.29
LANDSCAPING & GROUNDS									
6135 Exterminating/Pest		0.00	250.00	(250.00)	0.00	2,250.00	(2,250.00)	3,000.00	3,000.00
6150 Fence Repairs		0.00	0.00	0.00	78.00	500.00	(422.00)	500.00	422.00
6240 Landscape Contract		1,126.33	1,250.00	(123.67)	9,528.19	11,250.00	(1,721.81)	15,000.00	5,471.81
6260 Grounds-Mtce Supplies		0.00	50.00	(50.00)	100.00	450.00	(350.00)	600.00	500.00
6330 Landscape Beautification		0.00	0.00	0.00	0.00	3,000.00	(3,000.00)	3,000.00	3,000.00
6505 Signage		87.00	58.34	28.66	258.29	525.00	(266.71)	700.00	441.71
6510 Snow Removal		0.00	3,000.00	(3,000.00)	1,601.70	7,000.00	(5,398.30)	13,000.00	11,398.30
6512 Sprinkler Repairs		0.00	0.00	0.00	847.58	4,000.00	(3,152.42)	4,000.00	3,152.42
6560 Tree Maintenance		0.00	0.00	0.00	1,009.00	3,500.00	(2,491.00)	5,000.00	3,991.00
	Total LANDSCAPING & GROUNDS	1,213.33	4,608.34	(3,395.01)	13,422.76	32,475.00	(19,052.24)	44,800.00	31,377.24
POOL									
6450 Pool Repairs/Maintenance		0.00	0.00	0.00	6,150.00	500.00	5,650.00	500.00	(5,650.00)
6460 Pool Contract		0.00	0.00	0.00	4,596.00	4,596.00	0.00	5,745.00	1,149.00
	Total POOL	0.00	0.00	0.00	10,746.00	5,096.00	5,650.00	6,245.00	(4,501.00)
ADMINISTRATION									
7000 Management Fee		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7021 Administrative Expense		0.00	66.67	(66.67)	0.00	600.01	(600.01)	800.00	800.00
7030 Audit & Tax Filing		0.00	0.00	0.00	0.00	1,600.00	(1,600.00)	1,600.00	1,600.00
7040 Bad Debt Expense		0.00	34.42	(34.42)	3,806.46	309.76	3,496.70	413.00	(3,393.46)
7050 Bank Charges		0.00	0.00	0.00	140.00	0.00	140.00	0.00	(140.00)
7060 Copies & Printing		33.38	70.83	(37.45)	1,748.60	637.49	1,111.11	850.00	(898.60)
7082 Filing Fees		0.00	0.00	0.00	10.00	0.00	10.00	50.00	40.00
7100 Income Taxes - ST & FED		0.00	0.00	0.00	0.00	0.00	0.00	250.00	250.00

Unexpended Budget Report

Thursday, January 31, 2013

Quailridge Townhomes Operating (Continued)

Quailridge Townhomes Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
EXPENSES (Continued)								
ADMINISTRATION (Continued)								
7118 Lien Filing Expense	0.00	0.00	0.00	200.00	0.00	200.00	0.00	(200.00)
7119 Legal Collection Expenses	0.00	0.00	0.00	885.00	0.00	885.00	0.00	(885.00)
7120 Legal General Expenses	70.00	0.00	70.00	1,060.00	0.00	1,060.00	0.00	(1,060.00)
7140 Management Fee	1,500.00	1,223.17	276.83	13,061.30	11,008.51	2,052.79	14,678.00	1,616.70
7235 Office Expenses	49.28	0.00	49.28	109.28	0.00	109.28	0.00	(109.28)
7250 Postage & Mail	0.00	50.00	(50.00)	276.20	450.00	(173.80)	600.00	323.80
7280 Social Events	0.00	0.00	0.00	0.00	150.00	(150.00)	150.00	150.00
7430 Payroll-On Site Staff	0.00	325.00	(325.00)	12,719.48	2,925.00	9,794.48	3,900.00	(8,819.48)
Total ADMINISTRATION	1,652.66	1,770.09	(117.43)	34,016.32	17,680.77	16,335.55	23,291.00	(10,725.32)
RESERVE EXPENSES								
9800 Reserve Expenses	0.00	0.00	0.00	16,750.02	0.00	16,750.02	0.00	(16,750.02)
Total RESERVE EXPENSES	0.00	0.00	0.00	16,750.02	0.00	16,750.02	0.00	(16,750.02)
TOTAL EXPENSES	16,308.75	21,794.69	(5,485.94)	243,282.52	212,880.79	30,401.73	273,470.24	30,187.72
NET INCOME (LOSS)	6,826.07	994.50	5,831.57	(33,693.20)	(7,778.10)	(25,915.10)		
UNEXPENDED (OVER EXPENDED)								33,693.20

Unexpended Budget Report

Thursday, January 31, 2013

Quailridge Townhomes Reserves

Quailridge Townhomes Accrual Accounting Year Starts May 1, 2012

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
INCOME								
9410 Reserve Income	0.00	5,600.00	(5,600.00)	16,750.02	50,400.00	(33,649.98)	67,200.00	50,449.98
9440 Reserve Interest Income	0.00	0.00	0.00	3.17	0.00	3.17	0.00	(3.17)
Total INCOME	0.00	5,600.00	(5,600.00)	16,753.19	50,400.00	(33,646.81)	67,200.00	50,446.81
TOTAL INCOME	0.00	5,600.00	(5,600.00)	16,753.19	50,400.00	(33,646.81)	67,200.00	50,446.81
NET INCOME (LOSS)		5,600.00	(5,600.00)	16,753.19	50,400.00	(33,646.81)	67,200.00	
UNEXPENDED (OVER EXPENDED)								50,446.81

Unaudited - For Management Purposes Only